



EXPEDITED RULE MAKING

CR-105 (June 2004)
(Implements RCW 34.05.353)
EXPEDITED RULE MAKING ONLY

Agency: Department of Revenue

Title of rule and other identifying information: *WAC 458-07-030: True and fair value -Defined -Criteria -Highest and best use -Data from property owner.* WAC 458-07-030 defines the phrase "true and fair value," and explains how an assessor should determine true and fair value when valuing property.

NOTICE

THIS RULE IS BEING PROPOSED UNDER AN EXPEDITED RULE-MAKING PROCESS THAT WILL ELIMINATE THE NEED FOR THE AGENCY TO HOLD PUBLIC HEARINGS, PREPARE A SMALL BUSINESS ECONOMIC IMPACT STATEMENT, OR PROVIDE RESPONSES TO THE CRITERIA FOR A SIGNIFICANT LEGISLATIVE RULE. IF YOU OBJECT TO THIS USE OF THE EXPEDITED RULE-MAKING PROCESS, YOU MUST EXPRESS YOUR OBJECTIONS IN WRITING AND THEY MUST BE SENT TO

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AND RECEIVED BY: January 20, 2009

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

WAC 458-07-030 is being revised to conform to HB 1450 (Chapter 301, Laws of 2007). HB 1450 exempts rental properties for very low-income households owned or used by nonprofit entities if the households have received financial assistance from:

- a federal program administered by a city or county government; or
- surcharges authorized by RCW 36.22.178 and 36.22.179 and any of the surcharges authorized in chapter 43.185C RCW.

HB 1450 also amended RCW 84.40.030 to specify that the highest and best use of a parcel cannot be in conflict with zoning or land use or planning laws or other governmental restrictions. Further, for property assessments, consideration the assessor is directed/should be given to any agreement with a government agency that restricts rental income, appreciation, and liquidity, and to the impact of government restrictions on operating expenses and on ownership rights.

Copies of draft rules are available for viewing and printing on our website at:
<http://dor.wa.gov/content/FindALawOrRule/RuleMaking/agenda.aspx>

Reasons supporting proposal: To recognize HB 1450 (Chapter 301, Laws of 2007).

Statutory authority for adoption: RCW 84.08.070

Statute being implemented: RCW 84.40.030

Is rule necessary because of a:

Federal Law?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Federal Court Decision?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
State Court Decision?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

If yes, CITATION:

Date November 17, 2008

Name (Type or print) Alan R. Lynn

Signature

Alan R. Lynn

Title Rules Coordinator

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: November 18, 2008
TIME: 8:15 AM

WSR 08-23-067

Name of proponent: (person or organization) **Washington State Department of Revenue**

- ☐ Private
- ☐ Public
- ☒ Governmental

Name of agency personnel responsible for:

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Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters: